

SECTION 4: APPLICATION FORMS

A Development Finance Division (DFD) Financing Application -- Form 202 -- must be submitted that reflects all aspects of the project, including estimated development and operating budgets and pro forma. The application for funding must include all applicable exhibits and attachments as described in this package. Four (4) copies of the application, including all applicable exhibits and attachments, must be sent in separate three-ring notebook binders, with each exhibit tabbed.

On or about August 30, 2002, the application forms will be available on the DHCD website.

ATTACHMENTS

- ☐ Form 202 - DFD Financing Application (form provided -- executed hardcopy mandatory)
- ☐ Form 202 - Completed electronic version of the DFD Financing Application - (optional)



**DEVELOPMENT FINANCE DIVISION
FINANCING APPLICATION**

**FORM
202**

Application Cover Page

Organization Name

Project Title

I certify that I am authorized to obligate _____ to apply for funding
(name of organization)

from the District of Columbia Department of Housing and Community Development. Furthermore,
I certify that all information contained herein is accurate to the best of my knowledge.

Authorized Organization Official

Date

Print Name

Title



**DEVELOPMENT FINANCE DIVISION
APPLICATION**

FINANCING

**FORM
202**

GENERAL INFORMATION

Stage of Processing (mark the appropriate box)

☐ Preliminary Application for Funding

☐ Final Application for Funding

Funding Applied For

Housing Production Trust Fund

Community Development Block Grant (CDBG)

HOME Investment Partnership Program (HOME)

Low-Income Housing Tax Credit (LIHTC)

Other: _____

\$	-
\$	-
\$	-
\$	-
\$	-

Agency ID (Internal Use)

PROJECT NAME AND LOCATION

Project Name

Street Address _____

If no street address indicate lot _____

City and State

Washington, DC

Ward _____

Parcel _____

Zip Code _____

Census Tract _____

Tax Map _____

APPLICANT INFORMATION

Applicant Name

Mailing Address _____

Contact _____

Title _____

Phone _____

() -

Fax _____

() -

E-mail _____

OWNERSHIP ENTITY INFORMATION

Owner/Borrower Name

Taxpayer ID _____

Type of Ownership (mark one box only)

☐ Individual

☐ General Partnership

☐ Limited Liability Corporation

☐ Corporation

☐ Limited Partnership

☐ Other: _____

Principals (complete information for corporations and controlling general partners)

Name	Taxpayer ID	Ownership Interest	Nonprofit
	-	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
	-	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
	-	%	<input type="checkbox"/> Yes <input type="checkbox"/> No

PROJECT INFORMATION

Amenities *(mark all that apply)*

- | | |
|--|---|
| <input type="checkbox"/> Cable Access | <input type="checkbox"/> Laundry Facilities |
| <input type="checkbox"/> Transportation Services | <input type="checkbox"/> Washer/Dryer Hook-up |
| <input type="checkbox"/> Carpet | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Disposal | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Other: _____ |

Type of Project *(mark all that apply)*

- | | |
|---|--|
| <input type="checkbox"/> Acquisition of Existing Building(s) | <input type="checkbox"/> New Construction |
| <input type="checkbox"/> Substantial Rehabilitation <i>(over \$30,000 per unit)</i> | <input type="checkbox"/> Community/Commercial Facility |
| <input type="checkbox"/> Moderate Rehabilitation <i>(under \$30,000 per unit)</i> | <input type="checkbox"/> Home Ownership Project |

Existing Building Information *(complete all that apply)*

Percentage currently occupied

%

Project includes historic rehabilitation?

☐ Yes ☐ No

Project involves the permanent relocation of tenants?

☐ Yes ☐ No

Project involves the temporary relocation of tenants?

☐ Yes ☐ No

Year the building was built

Number of Residential Buildings

Garden (walk-up)	_____
Townhouse	_____
Detached	_____
Semi-detached	_____
Elevator (< 5 floors)	_____
Mid-rise (5-10 floors)	_____
High-rise (> 10 floors)	_____
Total Buildings	<input type="text"/>

Type of Occupancy *(show number of units)*

Families	_____
Elderly	_____
Commercial	_____
Special Needs	_____
Total Units	<input type="text"/>

Special Needs Met *(show number of units)*

Licensed assisted living facilities.

Homeless shelters or transitional housing for the homeless.

Housing targeting people with disabilities (barrier-free housing).

Other: _____

Total Special Needs Units

Preservation of affordable units with expiring federal subsidies

☐ Yes ☐ No

Total Land Area *(acres)*

Total Building Area *(gross square footage)*

Residential Units: Low-Income

Residential Units: Market

Nonresidential Units

Common Space:

circulation (hallways, stairways etc.)

recreation:

other: _____

Total Gross Square Footage

Units to be occupied by households with income 30% or less of the area median
 Units to be occupied by households with income at 31-40% of the area median
 Units to be occupied by households with income at 41-50% of the area median
 Units to be occupied by households with income at 51-60% of the area median
 Units to be occupied by households with income at 61-80% of the area median
 Units to be occupied by households with income at 81-100% of the area median
 Units that will be unrestricted (>100% of area median)
 Total Units

[illegible]

What is the total number of years for the units to be restricted?

Activity	Date (MM/YYYY)
Site Control	
Sponsor has site control? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Date site control expires	/
Date site will be acquired by the ownership entity	/
Zoning Status	
Current Zoning Clasification _____	
Describe Current Classificaiton _____	

Zoning change, variance or waiver required? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Date application for zoning change filed	/
Date of final hearing on zoning change	/
Date of final approval of zoning change	/
Date financing applications filed with other lenders (<i>public and private</i>)	/
Date of financing reservation from the Department (<i>45 days from application deadline</i>)	/
Date firm commitments received from other lenders (<i>public and private</i>)	/
Date final plans and specifications completed	/
Date 10% of project costs incurred (<i>no later than 5 months from carryover allocation</i>)	/
Date of construction loan closing	/
Date construction or rehabilitation begins (<i>total construction period will be _____ months</i>)	/
Date 50% of construction or rehabilitation completed	/
Date of substantial completion of construction or rehabilitation	/
Date first certificate of occupancy received	/
Date final certificate of occupancy received	/
Date sustaining occupancy achieved	/
Date of permanent loan closing	/



DEVELOPMENT TEAM INFORMATION

DEVELOPMENT TEAM MEMBERS

Developer

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Guarantor

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

General Contractor

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Management Agent

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Consultant

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Architect

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Nonprofit Participant

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

MBE/WBE Participant

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

DEVELOPMENT TEAM MEMBERS

Equity Provider

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Closing Attorney

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Private Lenders

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Private Lenders

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

Private Lenders

Mailing Address			
Contact	Phone	()	-
Title	Fax	()	-
D&B Duns Number	E-mail		

DEVELOPMENT TEAM HISTORY

Are there direct or indirect identity of interests, financial or otherwise, among any members of the development team? If yes, explain.

☐ Yes ☐ No

Has any development team member* participated in the development or operation of a project that has defaulted on a Department or other government or private sector loan in the previous ten (10) years? If yes, explain.

☐ Yes ☐ No

Has any development team member* consistently failed to provide documentation required by the Department in connection with other loan applications or the management and operation of other, existing developments? If yes, explain.

☐ Yes ☐ No

Does any development team member* have a limited denial of participation from HUD or is any development team member* debarred, suspended or voluntarily excluded from participation in any federal or state program, or have been involuntarily removed within the previous ten (10) years as a general partner or managing member from any affordable housing project whether or not financed or subsidized by the programs of this Department? If yes, explain.

☐ Yes ☐ No

Does any development team member* acting in the roles of sponsor, developer, guarantor or owner have any chronic past due accounts, substantial liens, judgments, foreclosures or bankruptcies within the past ten (10) A131years? If yes, explain.

☐ Yes ☐ No

Has any development team member* received a reservation, allocation or commitment of funding or a carryover allocation of tax credits from the Department within the last four years that it was unable to use, or place their project in service within the time allowed by the tax credit program? If yes, explain.

☐ Yes ☐ No

Does any development team member* have unpaid fees due to the Department on other projects, or for general partners or management agents, have tax credit compliance problems resulting in the issuance of an IRS Form 8823 and that are still outstanding in the following year? If yes, explain.

☐ Yes ☐ No

** i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.*

LOCAL AND SMALL DISADVANTAGED BUSINESS ENTERPRISE (LSDBE) PARTICIPATION *(voluntary)*

Are any of the development team members LSDBEs? If yes, provide the following data on the business (mark all that apply):

☐ Yes ☐ No

☐ American Indian or Alaskan Native

☐ Black

☐ Asian or Pacific Islander

☐ Female

☐ Hispanic

☐ Other: _____

Is the entity an Office of Human Rights certified LSDBE?

☐ Yes ☐ No

NONPROFIT PARTICIPATION *(voluntary)*

Are any development team members* a nonprofit entity?

☐ Yes ☐ No

Is a nonprofit entity involved in the project in a role other than as a development team member*? If yes, describe the entity's role.

☐ Yes ☐ No

Is the nonprofit entity headquartered in the same community as the project?

☐ Yes ☐ No

Does the nonprofit entity provide services to the same community as the project? If yes, describe the services

☐ Yes ☐ No

Does the nonprofit entity have a board of directors that includes community residents or members of organizations

☐ Yes ☐ No

Is the nonprofit entity affiliated with or controlled by a for-profit organization? If yes, describe the affiliation.

☐ Yes ☐ No

Is the nonprofit entity tax-exempt under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code?

☐ Yes ☐ No

Does the nonprofit entity's exempt purpose include the fostering of low income housing?

☐ Yes ☐ No

COMMUNITY-BASED INVOLVEMENT *(voluntary)*

Does the project involve the DC Housing Authority or DC Housing Finance Agency? If yes, describe the DCHA/DCHFA's role.

☐ Yes ☐ No


** i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.*

COMMUNITY REVITALIZATION


Is the project in a neighborhood classified as one of the following:

- SNIPS
- NRSA
- Federal or District Enterprise Community/Empowerment Zones
- Main Street project area
- ☐
- ☐
- ☐
- ☐

Is the project located in a qualified census tract as defined in Section 42(d)(5)(C) of the Internal Revenue Code? If yes,describe. ☐Yes ☐No

	A	B	C	D	E	F	G	H	I	J	K
1	 PROJECT INCOME										
2											
3	RESIDENTIAL RENTAL INCOME										
4											
5	Low-Income Units										
6	<i>Unit Description</i>		<i>Median</i>	<i>Number of</i>	<i>Unit Size</i>	<i>Tenant</i>	<i>Contract</i>	<i>Rent</i>	<i>Income per</i>	<i>Monthly</i>	<i>Annual</i>
7	<i>Bedrooms</i>	<i>Baths</i>	<i>Income</i>	<i>Units</i>	<i>(Net leasable Sq. Ft.)</i>	<i>Utilities*</i>	<i>Rent</i>	<i>Subsidy</i>	<i>Unit</i>	<i>Income</i>	<i>Income</i>
8			%			\$				\$	\$
9			%								
10			%								
11			%								
12			%								
13			%								
14			%								
15			%								
16			%								
17			%								
18	Total									\$	\$
19	Vacancy Allowance (<i>Total Annual Income x Vacancy Rate</i>)										\$
20	Effective Gross Income/Low Income Units (<i>Total Annual Income - Vacancy Allowance</i>)										\$
21											
22	Market Rate Units										
23	<i>Unit Description</i>				<i>Number of</i>	<i>Unit Size</i>	<i>Contract</i>		<i>Monthly</i>	<i>Annual</i>	
24	<i>Bedrooms</i>	<i>Baths</i>			<i>Units</i>	<i>(Net Leasable Sq. Ft.)</i>	<i>Rent</i>		<i>Income</i>	<i>Income</i>	
25									\$	\$	
26											
27											
28											
29											
30											
31											
32											
33											
34											
35	Total Market Rate									\$	\$
36	Vacancy Allowance (<i>Total Annual Income x Vacancy Rate</i>)										\$
37	Effective Gross Income/Market Rate Units (<i>Total Annual Income - Vacancy Allowance</i>)										\$

	A	B	C	D	E	F	G	H	I	J	K
38	NONRESIDENTIAL INCOME										
39											
40	<i>Description of Type and Size</i>						<i>Square footage</i>	<i>Monthly Income</i>			<i>Annual Income</i>
41											\$
42											
43											
44											
45											
46	Total Nonresidential							\$			
47	Vacancy Allowance (Total Annual Income x Vacancy Rate)						%				
48	Effective Gross Income/Nonresidential Space (<i>Total Annual Income - Vacancy Allowance</i>)										\$
49	Effective Gross Income (<i>sum Low Income, Market Rate, Nonresidential totals</i>)										\$
50											
51	NON-INCOME PRODUCING UNITS (<i>including management units, tenant services units, recreation, etc.</i>)										
52											
53	<i>Description of Type and Size</i>						<i>Number of Units</i>	<i>Square Footage</i>			
54											
55											
56											
57											
58											
59	Total Non-income										
60											
61	* Tenant Paid Utilities (<i>mark all utilities to be paid by tenants</i>)										
62	<input type="checkbox"/> Household Electric _____						<input type="checkbox"/> Cooking (describe): _____				
63	<input type="checkbox"/> Air Conditioning _____						<input type="checkbox"/> Heat (describe): _____				
64	<input type="checkbox"/> Hot Water (describe): _____						<input type="checkbox"/> Other (describe): _____				

	A	B	C	D	E	F	G	H	I
1	 PROJECT EXPENSES								
2									
3	ADMINISTRATIVE EXPENSES								
4									
5	Advertising and Marketing								
6	Other Administrative Expense (<i>describe</i>) _____								
7	Office Salaries								
8	Office Supplies								
9	Office or Model Apartment Rent								
10	Management Fee (<i>Effective Gross Income x Annual Rate of</i> _____)								
11	Manager or Superintendent Rent Free Unit								
12	Legal Expenses (<i>project only</i>)								
13	Auditing Expenses (<i>project only</i>)								
14	Bookkeeping Fees and Accounting Services								
15	Telephone and Answering Services								
16	Bad Debts								
17	Miscellaneous Administrative Expenses (<i>describe</i>) _____								
18	Annual Tax Credit Monitoring Fee (\$25.00 per tax credit unit)								
19	Total Administrative Expenses								
20									
21	UTILITY EXPENSES (<i>paid by owner</i>)								
22									
23	Fuel Oil								
24	Electricity								
25	Gas								
26	Water								
27	Sewer								
28	Total Utility Expenses								
29									
30	OPERATING AND MAINTENANCE EXPENSES								
31									
32	Janitor and Cleaning Payroll								
33	Janitor and Cleaning Supplies								
34	Janitor and Cleaning Contract								
35	Exterminating Payroll or Contract								
36	Exterminating Supplies								
37	Garbage and Trash Removal								
38	Security Payroll or Contract								
39	Grounds Payroll								
40	Grounds Supplies								
41	Grounds Contract								
42	Repairs Payroll								
43	Repairs Material								
44	Repairs Contract								
45	Elevator Maintenance or Contract								
46	Heating and Air Conditioning Maintenance or Contract								
47	Swimming Pool Maintenance or Contract								
48	Snow Removal								
49	Decorating Payroll or Contract								
50	Decorating Supplies								
51	Other Operating and Maintenance Expenses (<i>describe</i>) _____								
52	Miscellaneous Operating and Maintenance Expenses								
53	Total Operating and Maintenance Expenses								

	A	B	C	D	E	F	G	H	I
54	TAXES AND INSURANCE								
55									
56	Real Estate Taxes								\$
57	Payment in Lieu of Taxes								
58	Payroll Taxes (FICA)								
59	Miscellaneous Taxes, Licenses and Permits								
60	Property and Liability Insurance (<i>hazard</i>)								
61	Fidelity Bond Insurance								
62	Workmen's Compensation								
63	Health Insurance and Other Employee Benefits								
64	Other Insurance (<i>describe</i>)								
65	Total Taxes and Insurance								\$
66									
67	Reserve for Replacement								
68	Total Operating Expenses								\$
69	Net Operating Income (<i>Effective Gross Income - Total Operating Expenses</i>)								\$



USES OF FUNDS

TOTAL DEVELOPMENT COSTS

Construction or Rehabilitation Costs

<i>Type of Uses</i>	<i>Percentage</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
01 Net Construction Costs					\$
02 General Requirements					
03 Builder's Profit					
04 Builder's General Overhead					
05 Bond Premium					
06 Other					
07 Total Construction Contract		\$	\$	\$	
08 Construction Contingency					
09 Total Construction Costs		\$	\$	\$	\$

Fees Related to Construction or Rehabilitation

<i>Type of Uses</i>	<i>Percentage</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
10 Architect's Design Fee			\$	\$	\$
11 Architect's Supervision Fee					
12 Architect Reimbursable Additional Design					
13 Real Estate Attorney					
14 Marketing					
15 Surveys					
16 Soil Borings					
17 Appraisal					
18 Market Study					
19 Environmental Report					
20 Tap Fees					
21 Other:					
22 Total Fees		\$	\$	\$	\$

Financing Fees and Charges

<i>Type of Uses</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
23 Construction Interest		\$	\$	\$
24 Real Estate Taxes				
25 Insurance Premium				
26 Mortgage Insurance Premium				
27 Title and Recording				
28 Financing (soft cost) Contingency				
29 Other Lenders' Origination Fees (non-syndication only)				
30 Other Lenders' Legal Fees (non-syndication only)				
31 Other				
32 Total Financing Fees and Charges	\$	\$	\$	\$

* Complete for Tax Credit Requests Only

Acquisition Costs

	<i>Type of Uses</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
33	Building Acquisition		\$		\$
34	Land Acquisition				
35	Carrying Charges: Describe: _____				
36	Relocation Costs				
37	Other				
38	Total Acquisition Costs	\$	\$	\$	\$
39	Total Development Costs (TDC)	\$	\$	\$	\$

OTHER USES OF FUNDS**Developer's Fee**

	<i>Type of Uses</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
40	Fee on Non-Acquisition Costs (<i>calculate below</i>)	\$			\$
41	Fee on Acquisition Costs (<i>calculate below</i>)				
42	Total Developer's Fee (\$2.5 million maximum)	\$	\$	\$	\$

Syndication Related Costs

	<i>Type of Uses</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
43	Syndication Fee		\$	\$	\$
44	Legal (<i>syndication only</i>)				
45	Bridge Loan Fees				
46	Bridge Loan Interest				
47	Organizational Costs				
48	Tax Credit Application Fee				
49	Accounting and Auditing Fee				
50	Partnership Management Fee				
51	Other				
52	Total Syndication Related Costs	\$	\$	\$	\$

Guarantees and Reserves (*funded amounts only*)

	<i>Type of Uses</i>	<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
53	Construction Guarantee				
54	Operating Reserve				
55	Rent-up Reserve				
56	Other				
57	Total Guarantees and Reserves	\$			\$
58	Total Uses of Funds	\$	\$	\$	\$

* Complete for Tax Credit Requests Only

MAXIMUM DEVELOPER'S FEE

	<i>Fee on Costs Over \$10 Million</i>	<i>Fee on Costs \$10 Million or Less</i>
Fee on Non-acquisition Costs		
59 Total Development Costs (<i>from line 39 above</i>)	\$	
60 Less Acquisition Costs (<i>from line 38 above</i>)		
61 Less Construction Contingency (<i>from line 08 above</i>)		
62 Less Financing (Soft Cost) Contingency (<i>from line 28 above</i>)		
63 Non-acquisition Costs		
64 Lesser of \$10,000,000 or Non-acquisition Costs (<i>enter on both lines</i>)		
65 Non-acquisition Fee Basis		
66 Fee Percentage	10%	15%
67 Fee on Non-acquisition Costs	\$	\$


Total = \$

Fee on Acquisition Costs

68 Acquisition Costs (<i>from line 38 above</i>)	\$	
69 Lesser of \$10,000,000 or Acquisition Costs (<i>enter on both lines</i>)		
70 Acquisition Fee Basis		
71 Fee Percentage	5%	10%
72 Fee on Acquisition Costs	\$	\$

Total = \$

73 **Total Developer's Fee** (*Fee on Non-acquisition Costs + Fee on Acquisition Cost*) (\$2.5 million maximum) \$

	A	B	C	D	E	F	G	H	I	J	K	L
1	SOURCES OF FUNDS											
2												
3												
4												
5	DEBT											
6												
7	Primary Debt Service Financing											
8	<i>Type of Funds</i>		<i>Requested Source of Funds</i>		<i>Debt Coverage</i>		<i>Annual Payment</i>		<i>Interest Rate</i>	<i>Amortization Term</i>	<i>Loan Term</i>	<i>Loan Amount</i>
9	Tax-exempt Bonds								%			
10	Private Loan								%			
11	HPTF		DCDHCD						%			
12	CDBG		DCDHCD						%			
13	HOME		DCDHCD						%			
14	Other								%			
15	Credit Enhancement											
16	Total Debt Service Financing						\$					\$
17												
18	Subordinate Debt Service Financing											
19	<i>Type of Funds</i>		<i>Requested Source of Funds</i>			<i>If Grant, enter Y here</i>	<i>Annual Payment</i>		<i>Interest Rate</i>		<i>Term</i>	<i>Loan or Grant Amount</i>
20	HPTF		DCDHCD				\$		%			
21	CDBG		DCDHCD						%			
22	HOME		DCDHCD						%			
23	Other											
24	Other											
25	Other								%			
26	Total Subordinate Debt Service Financing						\$					\$
27	Total Debt (Debt Service + Cash Flow Financing)						\$					\$
28	Total Debt and Grants											\$
29												

	A	B	C	D	E	F	G	H	I	J	K	L	
30	EQUITY												
31													
32	<i>Type of Equity</i>				<i>Source of Equity</i>							<i>Amount</i>	
33	Historic Tax Credit Proceeds <i>(from next section)</i>											\$	
34	Low Income Housing Tax Credit Proceeds <i>(from next section)</i>											\$	
35	Developer's Equity <i>(not from syndication proceeds)</i>												
36	Interim Income <i>(occupied rehabilitation projects)</i>												
37	Other:												
38	Total Equity											\$	
39	Total Sources of Funds <i>(Total Debt + Equity)</i>											\$	
40													
41	Maximum DHCD Loan Amount <i>(cash flow financing)</i>												
42	Total Uses of Funds <i>(from previous section)</i>						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
43	Debt Service Financing <i>(from above)</i>						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
44	Other Cash Flow Financing and grants <i>(from above)</i>						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
45	Historic Tax Credit Syndication Proceeds <i>(from next section)</i>						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
46	Low Income Tax Credit Syndication Proceeds <i>(from next section)</i>						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
47	Maximum DHCD Funds Loan Amount						<table border="1"> <tr><td>\$</td></tr> </table>						\$
\$													
48													
49													
50													



LOW-INCOME HOUSING TAX CREDIT

Complete This Section Only If You Are Applying For Tax Credits

Type of Low Income Housing Tax Credit Requested (mark all that apply)

- ☐ New Construction
- ☐ Acquisition (must include substantial rehabilitation as defined in Tax Credit Regulations)
- ☐ Substantial Rehabilitation (as defined in Tax Credit Regulations--Department's standard is different)

EXISTING BUILDING INFORMATION

Location and Placed-in-Service Information

Building Address	Control Document	Date Control Document Expires	Number of Units	Purchase Price	Date Last Placed in Service (PIS)	Sponsor's Purchase Date	Years Between PIS & Purchase Date
		/ /		\$	/ /	/ /	
		/ /			/ /	/ /	
		/ /			/ /	/ /	
		/ /			/ /	/ /	
		/ /			/ /	/ /	
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		/ /			/ /	/ /	
		/ /			/ /	/ /	
		/ /			/ /	/ /	
		/ /			/ /	/ /	
Total				\$ -			

Substantial Rehabilitation Determination (for Tax Credit eligibility--Department's standard is different)

Total rehabilitation related costs equal: \$

Total rehabilitation related costs must exceed the greater of the following tests (mark one box only)

- ☐ Costs are at least \$3000 per unit: Total Units x \$3000 = \$ -
- ☐ Costs are at least 10% of the project's adjusted basis: Basis \$ x 10% = \$ -

ELECTIONS

Minimum Set-aside Election (mark one box only)

- ☐ 20% of the units will be occupied by households with income below 50% of the area median
- ☐ 40% of the units will be occupied by households with income below 60% of the area median

Rent Floor Election

The rent floor for the project will be established as of (mark one box only)

- ☐ Date of allocation
- ☐ Date the project is placed in service

SYNDICATION INFORMATION**Name of Syndicator**

Contact _____ Phone () -

Type of Offering (mark one box only)

- ☐ Public
☐ Private

Type of Investors (mark one box only)

- ☐ Individuals
☐ Fund
☐ Corporation

Schedule for Funds to be Paid

Percent Paid	Amount Paid	Date Paid
%	\$	/ /
%	\$	/ /
%	\$	/ /
%	\$	/ /
%	\$	/ /
%	\$	/ /

CALCULATION OF TAX CREDIT AMOUNT**Maximum Low-Income Housing Tax Credit Based on Eligible Costs**

Description	Acquisition Basis	Construction Basis
Total Uses of Funds (from Uses of Funds worksheet)	\$	\$
Federal Grants Financing Qualifying Costs (list below)		
Other Non-qualifying Financing	()	()
Value of Commercial Space	()	()
Non-qualifying Units of Higher Quality	()	()
Federal Historic Tax Credit	()	()
Adjusted Project Costs		\$
Adjustment for Qualified Census Tract (130% maximum)		%
Eligible Basis	\$	\$
Applicable Fraction (calculate below)	%	%
Qualified Basis	\$	\$
Applicable Percentage (construction basis qualified for 4% or 9%?)	4%	9%
Low Income Housing Tax Credit Eligible	\$	\$

Estimated Low-Income Housing Tax Credit Syndication Proceeds

Description	Amount
Combined Low Income Housing Tax Credit Eligible (result from previous table)	\$
Tax Credit Period (10 years)	x 10
Total Tax Credit Received Over Period	\$
Raise Ratio from Syndicator's Proposal	
Gross Proceeds from Low Income Housing Tax Credit	\$
Gross Proceeds from Historic Tax Credit (calculate below)	
Total Equity from Syndication Proceeds	\$

Maximum Low-Income Housing Tax Credit Based on Proceeds Needed

Description	Amount
Proceeds Needed (enter lesser of Total Equity from Syndication Proceeds or Financing Gap)	
Gross Proceeds from Historic Tax Credit (calculate below)	()
Low Income Housing Tax Credit Syndication Proceeds (to Sources of Funds worksheet)	\$
Raise Ratio from Syndicator's Proposal	
Total Tax Credit Received Over Period	
Tax Credit Period (10 years)	÷ 10
Maximum Low-Income Housing Tax Credit	\$

Sources of Federal Financing

Show all direct and indirect federal funds financing qualified costs below

Rural Housing and Community Development Service	
Community Development Block Grant	
Rental Rehabilitation Program	
Urban Development Assistance Grant	
Housing Development Assistance Grant	
HOME Investment Program	
Other	
Total Federal Funds	\$


Applicable Fraction

The applicable fraction is the lesser of the following formulas (mark one box only)

<input type="checkbox"/> Percent of Units	<input type="checkbox"/> Percent of Square Footage
Low Income Units	Low Income Sq. Ft.
Total Units	Total Sq. Ft.
Unit Percentage	Sq. Ft. Percentage

Gross Proceeds from Historic Tax Credits

Historic Tax Credit	\$
Raise Ratio from Syndicator's Proposal	x
Gross Proceeds from Historic Tax Credit (to Sources of Funds worksheet)	\$

	A	B	C	D	E	F	G	H	I
1	 PROJECT SUMMARY INFORMATION								
2									
3	GENERAL INFORMATION								
4									
5	Project Information								
6	Project Name _____								
7	Address _____								
8	City <u>Washington, DC</u>				County _____				
9	Sponsor _____								
10									
11	Funding Applied For				Occupancy Restrictions				
12	Housing Production Trust Fund				\$	-	Units 30% or less of AMI		
13	Community Development Block Grant (CDBG)				\$	-	Units at 31-40% of AMI		
14	HOME Investment Partnership Program (HOME)				\$	-	Units at 41-50% of AMI		
15	Low-Income Housing Tax Credit (LIHTC)				\$	-	Units at 51-60% of AMI		
16	Other: _____				\$		Units at 61-85% of AMI		
17							Units at 81-100% of AMI		
18							Units at market rates		
19							Total Units		
20									
21	PROJECT INCOME (Effective Gross Income)								
22									
23	<i>Source of Income</i>			<i>Total Units</i>	<i>Vacancy Rate</i>	<i>Annual EGI</i>	<i>Years Until Sustaining Occupancy</i>	<i>Annual Trending</i>	<i>Trended EGI</i>
24	Low-Income Units					\$		%	\$
25	Market Rate Units					\$		%	\$
26	Nonresidential				%	\$		%	\$
27	Total					\$			
28	Trended Effective Gross Income								\$
29									
30	PROJECT EXPENSES								
31									
32	<i>Expense Categories</i>					<i>Annual Expense</i>	<i>Years Until Sustaining Occupancy</i>	<i>Annual Trending</i>	<i>Trended Expense</i>
33	Administrative					\$		%	\$
34	Management Fee (<i>Effective Gross Income x percentage</i>)								\$
35	Utilities							%	\$
36	Operating and Maintenance							%	\$
37	Taxes and Insurance							%	\$
38	Reserve for Replacement					\$		%	\$
39	Total Project Expenses					\$			\$
40	Trended Net Operating Income (<i>Effective Gross Income - Project Expenses</i>)								\$
41	Annual Debt Service Financing Payments								\$
42	Annual Cash Flow Financing Payments								\$
43	Remaining Cash Flow (<i>Net Operating Income - Financing Payments</i>)								\$
44									

	A	B	C	D	E	F	G	H	I
45	SOURCES OF FUNDS								
46									
47	Primary Debt Service Financing								
48	<i>Source of Funds</i>	<i>Lender</i>	<i>Debt Coverage</i>	<i>Interest Rate</i>	<i>Amortization Term</i>	<i>Loan Term</i>	<i>Annual Payment</i>	<i>Amount</i>	
49	Tax-exempt Bonds			%					
50	Private Loan			%					
51	HPTF	DCDHCD		%					
52	CDBG	DCDHCD		%					
53	HOME			%					
54	Other			%					
55	Total Debt Service Financing							\$	\$
56									
57	Subordinate Debt Service Financing								
58	<i>Requested Source of Funds</i>	<i>Lender</i>		<i>Interest Rate</i>	<i>Loan Term</i>	<i>Annual Payment</i>	<i>Amount</i>		
59	HPTF	DCDHCD				\$	\$		
60	CDBG	DCDHCD		%					
61	HOME	DCDHCD		%					
62	OTHER								
63	Total Cash Flow Financing							\$	\$
64									
65	Equity								
66	<i>Type of Equity</i>				<i>Source of Equity</i>			<i>Amount</i>	
67	Developer's Equity (<i>not from syndication proceeds</i>)							\$	
68	Interim Income (occupied rehabilitation projects)								
69	Historic Tax Credit Proceeds								
70	Low Income Housing Tax Credit Proceeds								
71	Total Equity								
72	Total Sources of Funds (<i>must equal Total Uses of Funds</i>)								
73									
74	USES OF FUNDS								
75									
76	<i>Type of Uses</i>							<i>Amount</i>	
77	Construction or Rehabilitation Costs							\$	
78	Fees Related to Construction or Rehabilitation								
79	Financing Fees and Charges								
80	Acquisition Costs								
81	Total Development Costs								
82	Syndication Related Costs								
83	Guarantees and Reserves								
84	Developer's Fee								
85	Total Uses of Funds							\$	
86									
87	PROJECT DESCRIPTION								
88									
89									
90									
91									
92									



20-YEAR OPERATING PRO FORMA:

Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Low Income Units	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Market Rate Units										
Nonresidential										
Gross Project Income										
Vacancy Allowance										
Effective Gross Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Expenses

Administrative	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Management Fee										
Utilities										
Maintenance										
Taxes and Insurance										
Replacement Reserve										
Total Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Primary Debt Service Financing

Tax-exempt Bonds										
Private Loan										
HPTF										
CDBG										
HOME										
Other										
Total Debt Service	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flow	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Debt Coverage Ratio										

Subordinate Debt Service Financing (displays grants and loans)

HPTF	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CDBG										
HOME										
Other										
Total Cash Flow Debt	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Remaining Cash Flow	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Debt Coverage Ratio										



Income	<i>Year 11</i>	<i>Year 12</i>	<i>Year 13</i>	<i>Year 14</i>	<i>Year 15</i>	<i>Year 16</i>	<i>Year 17</i>	<i>Year 18</i>	<i>Year 19</i>	<i>Year 20</i>
Low Income Units	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Market Rate Units										
Nonresidential										
Gross Project Income										
Vacancy Allowance										
Effective Gross Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Expenses

Administrative	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Management Fee										
Utilities										
Maintenance										
Taxes and Insurance										
Replacement Reserve										
Total Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Primary Debt Service Finar

Tax-exempt Bonds										
Private Loan										
HPTF										
CDBG										
HOME										
Other										
Total Debt Service	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flow	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Debt Coverage Ratio										

Subordinate Debt Service F

HPTF	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CDBG										
HOME										
Other										
Total Cash Flow Debt	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Remaining Cash Flow	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Debt Coverage Ratio										